

Message Text

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C O N F I D E N T I A L SECTION 01 OF 03 CAIRO 11392

LIMDIS

C O R R E C T E D C O P Y FOR TEXT PARA FIVE

E.O. 11652: GDS

TAGS: ECON, EFIN, PINT, EG

SUBJ: COMMENT ON CURRENT UNCERTAINTIES REGARDING

- KAISSOUNI ET AL REMAINING IN CABINET

REF: CAIRO 10967

1. SUMMARY: WITH THE DEPARTURE FROM THE EGYPTIAN ECONOMIC SCENE OF THE AILING DEPPRIMIN KAISSOUNI, AT LEAST TEMPORARILY, UNCERTAINTIES HAVE ARISEN WITH RESPECT TO THE FUTURE POLICY GUIDANCE IN THAT AREA WHICH WILL BE FORTHCOMING FROM THE GOE LEADERSHIP. WE ARE CONCERNED. KAISSOUNI MAY RETURN AND THERE MAY BE NO EXODUS OF ECONOMIC MINISTERS, BUT THIS IS A PARTICULARLY IMPORTANT TIME FOR THE GOE IN ITS DEALINGS WITH IMF AND THE IBRD. A LACK OF CLEAR POLICY DIRECTION NOW COULD BE ESPECIALLY DAMAGING TO EGYPTIAN ECONOMIC INTERESTS OVER THE COMING MONTHS. END SUMMARY.

2. IN BEST HAMLETIAN FASHION, KAISSOUNI SEEMS TO BE ASKING HIMSELF "TO BE OR NOT TO BE" DEPUTY PRIMIN FOR
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ECONOMIC AFFAIRS. AS PREVIOUSLY REPORTED, HE SUBMITTED HIS RESIGNATION ABOUT TWO WEEKS AGO. IT WAS NOT ACCEPTED, BUT WE ARE TOLD IT HAS NOT BEEN WITHDRAWN. UNTIL A FEW DAYS AGO, ALTHOUGH RUMORS OF KAISSOUNI'S RESIGNATION WERE BEGINNING TO CIRCULATE, THE AFFAIR WAS KEPT OUT OF THE PUBLIC MEDIA. THEN IN MID-APRIL, BOTH RIGHTIST AND LEFTIST WEEKLY NEWSPAPERS

PUBLISHED AS FACT THAT KAISSOUNI HAD SUBMITTED HIS RESIGNATION. THIS BROUGHT THE INCIDENT TO PUBLIC NOTICE AND IMMEDIATELY PROMPTED AN OFFICIAL GOE DENIAL THAT SUCH A RESIGNATION HAD TAKEN PLACE. (IN A TALK WITH THE AMBASSADOR, VP MUBARAK HAD EARLIER SOUGHT TO DISCOUNT REPORTS OF KAISSOUNI'S RESIGNATION BY CLAIMING THE LATTER THREATENS TO DO SO WHENEVER THERE ARE ANY CONTROVERSIAL PROBLEMS.) KAISSOUNI HIMSELF, IN A MESSAGE TO THE CAIRO DAILY AL AHRAH PUBLISHED APRIL 21, STRESSED THAT HIS ABSENCE IS DUE TO ILLNESS AND EXXRESSED FAITH IN THE FUTURE OF THE EGYPTIAN ECONOMY, BUT HE DID NOT ADDRESS DIRECTLY WHETHER HE HAD RESIGNED OR NOT.

3. FEW BELIEVE THE GOE DENIAL. THE QUESTION NOW BEING ASKED IS WHETHER KAISSOUNI, WHENEVER HE RETURNS FROM A MEDICAL CHECK-UP IN THE U.S., WILL CONTINUE IN THE CABINET OR LEAVE IT. A FOLLOW-ON QUESTION IS WHAT HAPPENS TO GOE ECONOMIC POLICIES IF HE DECIDES TO LEAVE.

4. THIS IS AN IMPORTANT PERIOD IN THE CONDUCT OF EGYPTIAN ECONOMIC AFFAIRS. NOW PENDING ARE QUESTIONS WITH THE IMF AND GODE DONORS ON THE COURSE OO ECONOMIC REFORM AND ON VITAL EXTERNAL ASSISTANCE. MOREOVER, IT IS LESS THAN TWO MONTHS UNTIL THE DEVELOPMENTALLY- CRUCIAL IBRD CONSULTATIVE GROUP MEETING WILL BE HELD. SHOULD THE GOE'S ECONOMIC LEADERSHIP, I.E., KAISSOUNI AND THE CURRENT MINISTERIAL "ECONOMIC GROUP," DECIDE TO LEAVE THROUGH RESIGNATION, WITH OR WITHOUT A FURTHER CONFIDENTIAL

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CABINET RESHUFFLE, OR IF UNCERTAINTIES IN THAT REGARD PRECLUDE EFFECTIVE ECONOMIC LEADERSHIP, IT IS LIKELY TO MEAN THAT THE GOE, AND WE, COULD SUFFER A SETBACK IN FORMULATING APPROACHES TO MANY KEY ECONOMIC POLICY QUESTIONS.

5. EFFECTIVE DIRECTION OF GOE ECONOMIC PROGRAMS SINCE LATE 1976, WHEN THE PRESENT "ECONOMIC GROUP" CAME INTO OFFICE, HAS BEEN HAMPERED BY NUMEROUS IMPEDIMENTS, INCLUDING A SWOLLEN AND LARGELY INCOMPETENT BUREAUCRACY, COMPETING POLICY DEMANDS (MAINLY POLITICALLY-BASED) WITHIN TOP GOVERNMENT CIRCLES, OFTEN HALTING OR INCONSISTENT GUIDANCE FROM THE PRIME MINISTERIAL AND PRESIDENTIAL LEVEL, AND LAST BUT BY NO MEANS LEAST, A GREAT MANY NEAR-OVERWHELMINGLY DIFFICULT REAL-WORLD PROBLEMS ASSOCIATED WITH EGYPT'S ATTEMPTS TO ADOPT A MEANINGFUL "OPEN DOOR" POLICY WHILE COPING WITH A BROAD RANGE OF DEVELOPMENT PROBLEMS AND, AT THE SAME TIME, MAINTAINING ITSELF ON A WAR FOOTING. THE ECONOMIC LEADERS, THUS, HAVE BEEN ONLY PARTIALLY EFFECTIVE AT BEST IN DISCHARGING THEIR DUTIES OVER THE PAST SIXTEEN MONTHS. KAISSOUNI AND HIS COLLEAGUES IN HIS CABINET GROUPING--PLUS, IMPORTANTLY, MINPET (AND, LATTERLY,

INDUSTRY) HILAL--NONETHELESS WERE ABLE TO BRING ABOUT, OR AT A MINIMUM PRESIDE OVER, A SIGNIFICANT IMPROVEMENT IN EGYPT'S FINANCIAL FORTUNES (AFTER A DISASTROUS START IN THEIR STEWARDSHIP WITH THE JANUARY 1977 RIOTS, TO BE SURE). CONFIDENCE INSPIRED INTERNATIONALLY BY KAISOUNI HIMSELF PLAYED NO SMALL ROLE IN MAKING POSSIBLE RESOURCE FLOWS THAT PERMITTED THE GOE TO COME TO GRIPS WITH A DETERIORATING EXTERNAL PAYMENTS POSITION AND THE COUNTRY'S ALREADY SHAKEN CREDITWORTHINESS.

6. KAISOUNI'S ULTIMATE DECISION WILL DEPEND UPON A NUMBER OF FACTORS. FIRST IS HIS HEALTH. THIS HAS FOR A LONG TIME NOT BEEN GOOD AND HIS HEAVY WORKLOAD AS DEPUTY PRIMIN AND, MORE RECENTLY, ALSO AS MINPLANNING,

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C O R R E C T E D C O P Y FOR TEXT PARA 7 (LINE MISSING)

HAVE NOT HELPED. SHOULD HE SEEK TO PUSH THROUGH HIS RESIGNATION, KAISOUNI WILL DOUBTLESS ATTRIBUTE IT TO POOR HEALTH. IF HIS HEALTH PROBLEMS PROVE TO BE MANAGEABLE, KAISOUNI WILL THEN HAVE TO DECIDE WHETHER HE IS PREPARED TO CONTINUE IN OFFICE WHEN HIS PRIMIN AND CABINET COLLEAGUES ARE IN MANY INSTANCES ACTIVELY OPPOSING HIM, CRITICIZING HIM AND FAILING TO DEFEND HIM FROM ILL-INFORMED PEOPLE'S ASSEMBLY AND GOVERNMENT PARTY CRITICISM. SADAT, VP MUBARAK AND PRIMIN SALEM ARE TRYING TO PERSUADE KAISOUNI TO CARRY ON. AND, IN THE ABSENCE OF DEMONSTRABLE REASONS REQUIRING A DEPARTURE FROM CABINET, IT WILL BE DIFFICUTL FOR HIM TO RESIST THIS HIGH-LEVEL PRESSURE. EVEN GAMASY, WITH WHOM KAISOUNI HAD A SPAT A SHORT TIME AGO, WENT OUT OF HIS WAY A FEW DAYS AGO TO TELL THE AMBASSADOR HOW

IMPORTANT KAISSOUNI WAS TO EGYPT'S INTERNATIONAL FINANCIAL IMAGE. STILL, ONE CANNOT EXCLUDE THE POSSIBILITY THAT KAISSOUNI MAY FOR ONE REASON OR ANOTHER DECIDE TO LEAVE THE CABINET. THIS WOULD LEAVE A SERIOUS GAP AT A CRITICAL TIME.

7. SHOULD KAISSOUNI LEAVE THE CABINET, MINECON HAMED
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EL SAYEH AND MINFINANCE MAHMOUD SALADIN HAMED WOULD

PROBABLY ALSO RESIGN (EL SAYEH HAS TOLD AMBASSADOR HE WOULD DO SO). AS PREVIOUSLY REPORTED, MINTRADE/SUPPLY ZAKARIA TEWFIK IS STILL TALKING ABOUT QUITTING, ALTHOUGH KAISSOUNI'S DEPARTURE WOULD NOT NECESSARILY PRECIPITATE IT (TEWFIK IS UNHAPPY ABOUT KAISSOUNI'S PRICE RISE POLICY.) MINPET/INDUSTRY AHMED HILAL (STRICTLY SPEAKING, NOT A PART OF THE "ECONOMIC GROUP") IS SAID BY SOME TO HAVE LOST HIS INFLUENCE, WITH THE SUGGESTION THAT HE MAY BE ON HIS WAY OUT. WE HAVE NOT HEARD THIS DIRECTLY, BUT IF THERE IS ANY SUBSTANCE TO IT, IT PROBABLY COMES FROM DIFFICULTIES HILAL HAS ENCOUNTERED IN TAKING OVER THE NOTORIOUSLY INCOMPETENT MINISTRY OF INDUSTRY, A LEGACY OF FORMER MININDUSTRY SHAHIN'S DAY; WE HEAR SHAHIN AND HIS PROTOGES IN MININDUSTRY ARE TAKING POTSHOTS AT HILAL. DEPUTY PRIMIN AHMED SULTAN, WHO PRESIDES OVER THE CABINET'S PRODUCTIVITY COMMITTEE, HAS ALSO TOLD AMBASSADOR HE IS FED UP, BUT HAS NOT GONE SO FAR AS TO TALK OF RESIGNING.

8. AS THE SPECIFIC IMPACT ON ECONOMIC POLICY OF THEIR DEPARTURE, THE MAJOR ISSUES WHICH KAISSOUNI AND HIS GROUP HAVE PUSHED HAVE BEEN: STIMULATION OF THE PRIVATE SECTOR, NOT TO REPLACE THE PUBLIC SECTOR BUT TO SERVE AS A MAJOR SUPPLEMENT TO IT AND AS THE FOCAL POINT FOR MAJOR INDUSTRIAL INVESTMENTS OVER THE NEXT SEVERAL YEARS; RATIONALIZATION OF PRICE AND EXCHANGE RATE POLICIES IN WAYS WHICH BRING EGYPT'S ECONOMY MORE INTO LINE WITH WORLD ECONOMIC PRICE RELATIONSHIPS, PRIMARILY SO AS TO FACILITATE EGYPT'S SHIFT IN ITS ECONOMIC RELATIONS FROM THE EAST TO THE WEST; AND STRESS IN INVESTMENT POLICY ON COMPLETING UNFINISHED PROJECTS, UNDERTAKING NEW INVESTMENTS WHICH CAN HAVE AN EARLY PAYOFF, WHILE AVOIDING
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TO THE MAXIMUM EXTENT LONG GESTATION ACTIVITIES TYING UP MAJOR AMOUNTS OF CAPITAL OVER EXTENDED PERIODS OF

TIME. THESE POLICIES CAN BE SEEN AS RUNNING DIRECTLY AGAINST THE INTERESTS OF THOSE WHO WISH TO PRESERVE THE FULL PREDOMINANCE OF THE PUBLIC SECTOR; AGAINST THOSE WHO ARE CONCERNED WITH MAINTAINING HIGH CONSUMPTION LEVELS AND LOW PRICES FOR THE MAJORITY OF THE POPULATION; AND AGAINST THOSE INTERESTED, INCLUDING THE PRESIDENT, IN PRESTIGIOUS LONG-TERM PROJECTS (E.G., ABU TARTAR AND DEVELOPMENT OF THE WESTERN DESERT), WHICH AT BEST HAVE ONLY LONG-TERM ECONOMIC IMPACT AND IN SOME CASES MAY BE DUBIOUS INVESTMENTS. NO MATTER WHO MIGHT REPLACE KAISOUNI AND HIS COLLEAGUES--AND EVEN IF THEY WERE TO SHARE THE SAME BASIC ECONOMIC PHILOSOPHY AS THE INCUMBENT GROUP--THEY WOULD BE AT A DISADVANTAGE IN PURSUING THESE SAME POLICIES, GIVEN THE COUNTERVAILING FORCES WHICH WOULD EXIST.

9. A WIDER CABINET RESHUFFLE IN CONNECTION WITH THE ECONOMIC GROUP WOULD INVOLVE PRIMIN SALEM, ACCORDING TO PERVASIVE REPORTS. THIS WOULD NOT IN ITSELF BE A GREAT LOSS TO ECONOMIC POLICY DIRECTION IN EGYPT. SALEM HAS NOT CONSISTENTLY SUPPORTED KAISOUNI AND HIS COLLEAGUES IN THEIR INITIATIVES, TO SAY THE LEAST, ESPECIALLY IN CONFRONTATIONS WITH THE OBSTREPEROUS PA AND HIS OWN PARTY. INDEED, SALEM REPORTEDLY SAW KAISOUNI AS A RIVAL FOR POWER AND PERHAPS STILL DOES. SALEM HAS MORE AND MORE COME TO EXPRESS PUBLICLY AN ECONOMIC LINE THAT GIVES LIP SERVICE TO DEVELOPMENTAL REALITIES, BUT AS A FORMER SECURITY SPECIALIST, WHEN THE CHIPS ARE DOWN, MORE OFTEN THAN NOT HIS INCLINATION IS TO OPT FOR CLEARLY NON-CONFRONTATIONAL COURSES OF ACTION ON THE ECONOMIC FRONT.

10. THE POTENTIAL FOR DISRUPTION OF ORDERLY POLICY DIRECTION IF THE PRIMIN ALONG WITH MOST OF THE ECONOMIC

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GROUP WERE TO DEPART GOVERNMENT IS OBVIOUS, HOWEVER,

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LIMDIS

QUITE ASIDE FROM THE EFFECT ON SPECIFIC
KAISSOUNI-SPONSORED MEASURES. A HIATUS OF MONTHS
LIKELY WOULD RESULT IN ADDRESSING PRESSING PROBLEMS
EXPECTED TO COME TO THE FORE SOON. SOMEONE WILL HAVE TO
DEAL KNOWLEDGEABLY WITH THE IMF, THE IBRD, WITH GODE,
WITH THE FIVE YEAR PLAN, WITH INFLATIONARY PRESSURES,
WITH MANAGEMENT OF THE DEBT BURDEN, WITH FOREIGN
INVESTMENT QUESTIONS, WITH THE NEED FOR ECONOMIC REFORM.
THE LIST OF PENDING ECONOMIC POLICY AND IMPLEMENTATION
PROBLEMS IS LENGTHY, IF NOT PRECISELY ENDLESS. AT
THE SAME TIME, GOE LEADERSHIP WILL BE REQUIRED TO STRIKE
A DELICATE BALANCE BETWEEN ATTEMPTS TO RESOLVE CERTAIN
OF THESE ECONOMIC QUESTIONS AND THE POLITICAL EXIGENCIES
OF A VOLATILE SITUATION BROUGHT ABOUT BY THE SADAT
PEACE INITIATIVE, A MATTER OF TRANSCENDENTAL IMPORTANCE
FOR ALL EGYPTIANS. A RELATIVELY SURE ECONOMIC/FINANCIAL
TOUCH, WHICH WOULD PROBABLY NOT BE AVAILABLE FROM A SET
OF NEWLY-INSTALLED MINISTERS, WILL BE AN ESSENTIAL
CONDITION IN COPING WITH THESE QUESTIONS AND STRIKING
THIS BALANCE.

11. ONE NOTEWORTHY PROBLEM, HOWEVER, IS THE PAUCITY OF
TALENT AT THAT LEVEL
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AVAILABLE TO SADAT. IT WOULD BE HARD TO REPLACE SALEM
AS PRIME MINISTER AT THIS JUNCTURE, NOTWITHSTANDING
HIS INADEQUACIES IN MANY RESPECTS. KAISSOUNI WOULD BE
EQUALLY DIFDICULT TO REPLACE NOW, AFTER THE STORE OF
CONFIDENCE HE HAS BUILT UP WITH EGYPT'S BENEFACTORS
AND HIS RECORD OF SUCCESS IN BRINGING THE COUNTRY OUT
OF THE FINANCIAL WOODS--ADMITTEDLY THANKS IN LARGE PART
TO THE AVAILABILITY OF GODE MONEY. KAISSOUNI'S
CABINET COLLEAGUES DIRECTLY UNDER HIS GUIDANCE, TOO,
ARE A REASONABLY COMPETENT LOT BY AND LARGE, AND
MINISTER HILAL (PRODUCTIVITY SECTOR) IS BY
ANY STANDARDS AN EFFECTIVE LEADER AT THIS LEVEL OF

GOVERNMENT. THEIR DEPARTURE, SUBSTANTIALLY EN MASSE, IF IT WERE TO OCCUR, WOULD CREATE AN ENORMOUS HOLE IN THE POLICY-MAKING FRAMEWORK OF THE NATION. SUCH A CHANGE COULD ALSO HAVE A STRONGLY NEGATIVE EFFECT ON IMPLEMENTATION OF AID PROGRAMS SINCE IT IS PRIMARILY THROUGH KAISSOUNI AND EL SAYEH THAT PLANNING PRIORITIES HAVE BEEN ESTABLISHED. THEY HAVE PLAYED IMPORTANT ROLES IN GETTING CERTAIN BOTTLENECKS UNSTUCK, EVEN WHEN THE PROBLEM CONCERNED TECHNICAL MINISTRIES OUTSIDE THEIR DIRECT KEN.

12. IN MAKING THESE OBSERVATIONS, WE WISH TO STRESS, HOWEVER, THAT SUCH A "WORST-CASE" SITUATION IS NOT NECESSARILY IN THE OFFING. SALEM MAY WELL MANAGE TO STAY ON INDEFINITELY; HE SEEMS TO HAVE REFURBISHED HIS IMAGE A BIT DURING SADAT'S RECENT TOUR OF THE PROVINCES, IF PRESS EXPOSURE IS ANY GUIDE. RUMORS OF HILAL'S DEPARTURE ARE ONLY RUMORS (WE CAN THINK OF NO VERY GOOD REASON WHY HE SHOULD BE FIRED, ALTHOUGH HE FOUND THE INDUSTRY MINISTRY IN A MESS AND WE HEAR MININDUSTRY BUREAUCRATS HAVE THEIR KNIVES OUT TO FIGHT
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HIS EFFORTS TO REMEDY THE SLOTH THAT HE INHERITED FROM HIS PRECECESSOR, ISA SHAHIN.) KAISSOUNI ALSO MAY BE PREVAILED UPON NOT TO PURSUE HIS RESIGNATION, PROVIDED HIS DOCTORS APPROVE, AND MAY BE ABLE TO REMAIN ACTIVE IN POLICY GUIDANCE, AT LEAST UNTIL AFTER THE JUNE IBRD MEETING. WE HAVE HEARD THAT THE PRESIDENT INTENDS, FOR REASONS HAVING TO DO PRIMARILY WITH THE STATE OF NEGOTIATIONS ON THE PEACE PROCESS, TO AVOID ANY CHANGES IN THE CABINET UNTIL AT LEAST JULY. KAISSOUNI AND COMPANY THUS COULD STAY IN PLACE UNTIL THE IBRD CONSULTATIVE GROUP MEETING CONCLUDES, AT A MINIMUM, AND WE HOPE THIS WILL PROVE TO BE CASE. NONETHELESS, WE ARE CONCERNED, NOT ONLY ABOUT THE POSSIBILITY OF SEVERAL GAPS APPEARING IN THE RANKS OF THE GOE ECONOMIC LEADERSHIP, BUT ALSO ABOUT WHAT SEEM TO BE SIGNS OF A LACK OF FIRM GUIDANCE AT THAT LEVEL IN THIS PERIOD OF UNCERTAINTY ABOUT KAISSOUNI'S FUTURE. GIVEN THE PERSONAL NURE OF POLICY FORMULATION IN THIS GOVERNMENT, IT WOULD BE ESPECIALLY UNFORTUNATE IF KAISSOUNI HAS RETIRED TO THE WINGS AT THIS PARTICULAR TIME. MUCH WILL, OF COURSE, DEPEND ON THE CLEVELAND CLINIC'S MEDICAL FINDINGS, BUT EVEN IF THESE ARE SATISFACTORY, KAISSOUNI MAY TRY TO HOLD OUT FOR A HIGHER LEVEL OF PRESIDENTIAL AND PRIME MINISTERIAL SUPPORT FOR HIS ECONOMIC POLICIES AS THE PRICE FOR REMAINING IN OFFICE.
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